

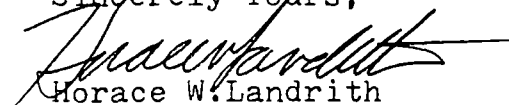
S&H REAL ESTATE APPRAISAL
P.O. BOX 1148
SENECA, SOUTH CAROLINA 29679

Sept. 30, 1987

Mr. W. Kenneth Martin
Amselco Minerals, Inc.
1112 Mill St.
P.O. Box 891
Camden, S.C. 29020

Dear Mr. Martin,
Here is the appraisal report on U.S. Forest Service tract 60 d.
The District Ranger in charge of the area on which the tract is
located is John Cathy, whose office is located at Greenwood.
I estimate the value of the property to be:
55.7 acres @\$350. per acre = \$19,495.
If you have any questions about the appraisal please call. I am,

Sincerely Yours,


Horace W. Landrith

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